# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:1856
ANSWERED ON:09.03.2001
RUSSIAN DEBT BURDEN
N.N. KRISHNADAS

**Will the Minister of FINANCE be pleased to state:**

(a) whether India is paying its debt to Russia by rupee payment or rouble payment;

(b) the total debt burden of India with Russia;

(c) whether this debt burden of India is included in the total external debt burden;

(d) if not, the reasons therefor; and

(e) the percapita external debt including our debt burden with Russia ?

## Answer

Minister of State in the Ministry of Finance (SHRI BALASAHEB VIKHE PATIL)

(a) The State Credits given by the erstwhile USSR to India weredenominated in Rouble. The Rouble credits were converted to Rupees by an agreement between India and Russia in 1993. Repayment of these credits is currently being made in Rupees through export of goods and services from India to Russia.

(b) The Russian Rupee debt burden on India was Rs.19,128 crores as on end March, 2000.

(c) Yes Sir.

(d) In view of (c) above, does not arise.

(e) Per-capita external debt as on end March, 2000 is estimated at US $99 or Rupees 4335/- equivalent.